

02-R-1876

A Resolution by
Councilmember H. Lamar Willis

Madday *Howard Shick*

A resolution expressing the City Council's support for the establishment of a National Housing Trust Fund, which would serve as a source of revenue for the production of new housing, and the preservation and/or rehabilitation of existing housing that is affordable for low income persons.

Carla Smith *May Norwood* *Natalie Archibong* *John S. Jones* *Sam Harris*

WHEREAS, the National Affordable Housing Trust Fund Act of 2001, currently pending in the 107th Congress, seeks to establish in the Treasury of the United States a trust fund to be known as the National Affordable Housing Trust Fund to provide for the development, rehabilitation, and preservation of decent safe, and affordable housing for low-income families; and

WHEREAS, the National Affordable Housing Trust Fund would finance an affordable housing production program by using profits generated by Federal Housing Administration programs to fill the growing gap in the national ability to build affordable housing; and

WHEREAS, the National Affordable Housing Trust Fund would redistribute 75 percent of the funds by formula to states to enable rental housing to be built in mixed-income projects in low-income areas or areas of economic revitalization, and to promote homeownership for low-income families.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA that we support the passage of the National Affordable Housing Trust Fund Act of 2001, currently pending in the 107th Congress, and its goals of providing affordable housing options for low-income persons.